

A RESOLUTION AUTHORIZING THE TOWN MANAGER TO DEVELOP AND IMPLEMENT A PROGRAM THAT RELATED TO THE EXPENDITURE OF FUNDS FROM THE AFFORDABLE HOUSING FUND AS IT PERTAINS TO THE LOSS OF SECTION 8 HOME VOUCHER ACCEPTANCE BY SOME RENTALS IN CARRBORO

WHEREAS, the Town of Carrboro has established an affordable housing fund; and

WHEREAS, several Carrboro residents will be without a home because the apartment complex they currently live in will no longer be accepting section 8 vouchers; and

WHEREAS, the displaced citizens need assistance relocating; and

WHEREAS, Housing and/or utilities deposits have been identified as the best form of assistance the Town may be able to provide within the parameters of the affordable housing fund.

NOW THEREFORE, THE CARRBORO MAYOR AND BOARD OF ALDERMEN RESOLVE THAT:

Section 1. The Town Manager is hereby authorized to develop a loan program to expend funds from the affordable housing fund for the purpose of assisting citizens in need of assistance relocating , the funds to be used to provide rental housing and/or utilities deposits as based on the following requirements:

a. That the Town Attorney shall prepare a contract to be used for each loan authorized, which contract shall require that the loan be repaid to the Town either when the family moves from the location or when the deposit from the current residence (no longer accepting Section 8 vouchers) and/or utility was returned.

B. That the Loans are issued for assistance relocating within the Town of Carrboro.

c. That the loan applicants provide a letter stating that that their current place of residence will no longer be accepting Section 8 Housing Vouchers.

D. That the loan applicant provide a copy of the lease showing the applicant has been approved for housing in the Town of Carrboro.

E. That the loan applicant provide proof of approval for Section 8 Housing vouchers.

F. That the loan amount shall not exceed \$1,000 per household.

Section 2. This resolution is effective upon adoption.